

9/15/06

1 STUTMAN, TREISTER & GLATT, P.C.  
 2 FRANK A. MEROLA  
 (CA State Bar No. 136934)  
 3 EVE H. KARASIK  
 (CA State Bar No. 155356)  
 4 ANDREW M. PARLEN  
 (CA State Bar No. 230429)  
 5 1901 Avenue of the Stars, 12<sup>th</sup> Floor  
 Los Angeles, CA 90067  
 Telephone: (310) 228-5600  
 6 Facsimile: (310) 228-5788  
 E-mail: [fmerola@stutman.com](mailto:fmerola@stutman.com)  
[ekarasik@stutman.com](mailto:ekarasik@stutman.com)  
[aparlen@stutman.com](mailto:aparlen@stutman.com)

SHEA & CARLYON, LTD.  
 JAMES PATRICK SHEA  
 (Nevada State Bar No. 000405)  
 CANDACE C. CARLYON, ESQ.  
 (Nevada State Bar No. 002666)  
 SHLOMO S. SHERMAN, ESQ.  
 (Nevada State Bar No. 009688)  
 233 South Fourth Street, Second Floor  
 Las Vegas, Nevada 89101  
 Telephone: (702) 471-7432  
 Facsimile: (702) 471-7435  
 E-mail: [jshea@sheacarlyon.com](mailto:jshea@sheacarlyon.com)  
[ccarlyon@sheacarlyon.com](mailto:ccarlyon@sheacarlyon.com)  
[ssherman@sheacarlyon.com](mailto:ssherman@sheacarlyon.com)

9 *Counsel for the Official Committee of Equity Security  
 Holders of USA Capital First Trust Deed Fund, LLC*

## 10 UNITED STATES BANKRUPTCY COURT

## 11 DISTRICT OF NEVADA

12 In re: ) BK-S-06-10725-LBR  
 13 USA COMMERCIAL MORTGAGE COMPANY ) Chapter 11  
 14 Debtor )  
 15 In re: ) BK-S-06-10726-LBR  
 16 USA CAPITAL REALTY ADVISORS, LLC, ) Chapter 11  
 17 Debtor )  
 18 In re: ) BK-S-06-10727-LBR  
 19 USA CAPITAL DIVERSIFIED TRUST DEED FUND, LLC, ) Chapter 11  
 20 Debtor )  
 21 In re: ) BK-S-06-10728-LBR  
 22 USA CAPITAL FIRST TRUST DEED FUND, LLC, ) Chapter 11  
 23 Debtor )  
 24 In re: ) BK-S-06-10729-LBR  
 25 USA SECURITIES, LLC, ) Chapter 11  
 26 Debtor )  
 27 Affects )  
 All Debtors )  
 USA Commercial Mortgage Co. ) Date: August 31, 2006  
 USA Securities, LLC ) Time: 9:30 a.m.  
 USA Capital Realty Advisors, LLC )  
 USA Capital Diversified Trust Deed )  
 USA Capital First Trust Deed Fund, LLC )

**NOTICE OF ENTRY OF ORDER SUSTAINING OMNIBUS OBJECTION OF THE  
OFFICIAL COMMITTEE OF EQUITY SECURITY HOLDERS OF USA CAPITAL  
FIRST TRUST DEED FUND, LLC TO CLAIMS BASED ON PREPETITION EQUITY  
SECURITY HOLDERS (AFFECTS DEBTOR USA CAPITAL FIRST TRUST DEED  
FUND, LLC AND CLAIMANTS CONCETTA CARNICELLI, JOSEPH GRGURICH,  
FRIEDA MOON, LOUIE AND CHARLOTTE POLANCO, ROCCO J. ROCCO,  
MARGARET VALLI, SHARON C. VAN ERT, AND HEINRICH RICHARD AND  
BRIGITTE S. WEBER)**

6 PLEASE TAKE NOTICE that an Order Sustaining Omnibus Objection of the Official  
7 Committee of Equity Security Holders of USA Capital First Trust Deed Fund, LLC to Claims  
8 Based on Prepetition Equity Security Holders (Affects Debtor USA Capital First Trust Deed  
9 Fund, LLC and Claimants Concetta Carnicelli, Joseph Grgurich, Frieda Moon, Louie and  
10 Charlotte Polanco, Rocco J. Rocco, Margaret Valli, Sharon C. Van Ert, and Heinrich Richard  
11 And Brigitte S. Weber) was entered on September 14, 2006, a true and correct copy of which is  
12 attached hereto.  
13

DATED this 15<sup>th</sup> day of September, 2006.

SHEA & CARLYON, LTD.

CANDACE C. CARLYON, ESQ.  
Nevada Bar No. 0002666  
SHLOMO S. SHERMAN, ESQ.  
Nevada Bar No. 009688  
233 S. Fourth Street, Suite 200  
Las Vegas, NV 89101

and

STUTMAN, TREISTER & GLATT, P.C.  
Frank A. Merola, Esq.  
Eve. H. Karasik, Esq.  
Andrew M. Parlen, Esq.  
1901 Avenue of the Stars, 12<sup>th</sup> Floor  
Los Angeles, CA 90067

## **EXHIBIT “1”**



Entered on Docket  
September 14, 2006

**Hon. Linda B. Riegle  
United States Bankruptcy Judge**

7 STUTMAN, TREISTER & GLATT, P.C.  
8 FRANK A. MEROLA  
(CA State Bar No. 136934)  
9 EVE H. KARASIK  
(CA State Bar No. 155356)  
10 ANDREW M. PARLEN  
(CA State Bar No. 230429)  
11 1901 Avenue of the Stars, 12<sup>th</sup> Floor  
Los Angeles, CA 90067  
12 Telephone: (310) 228-5600  
Facsimile: (310) 228-5788  
13 E-mail: [fmerola@stutman.com](mailto:fmerola@stutman.com)  
[ekarasik@stutman.com](mailto:ekarasik@stutman.com)  
[aparlen@stutman.com](mailto:aparlen@stutman.com)  
14  
SHEA & CARLYON, LTD.  
JAMES PATRICK SHEA  
(Nevada State Bar No. 000405)  
CANDACE C. CARLYON, ESQ.  
(Nevada State Bar No. 002666)  
SHLOMO S. SHERMAN, ESQ.  
(Nevada State Bar No. 009688)  
233 South Fourth Street, Second Floor  
Las Vegas, Nevada 89101  
Telephone: (702) 471-7432  
Facsimile: (702) 471-7435  
E-mail: [jshea@sheacarlyon.com](mailto:jshea@sheacarlyon.com)  
[ccarlyon@sheacarlyon.com](mailto:ccarlyon@sheacarlyon.com)  
[ssherman@sheacarlyon.com](mailto:ssherman@sheacarlyon.com)

*Counsel for the Official Committee of Equity Security  
Holders of USA Capital First Trust Deed Fund, LLC*

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEVADA

18	In re: USA COMMERCIAL MORTGAGE COMPANY Debtor	) BK-S-06-10725-LBR )
19		) Chapter 11 )
20	In re: USA CAPITAL REALTY ADVISORS, LLC, Debtor	) BK-S-06-10726-LBR )
21		) Chapter 11 )
22	In re: USA CAPITAL DIVERSIFIED TRUST DEED FUND, LLC, Debtor	) BK-S-06-10727-LBR )
23		) Chapter 11 )
24	In re: USA CAPITAL FIRST TRUST DEED FUND, LLC, Debtor.	) BK-S-06-10728-LBR )
25		) Chapter 11 )
26	In re: USA SECURITIES, LLC, Debtor.	) BK-S-06-10729-LBR )
		) Chapter 11 )

1	Affects	)
2	<input type="checkbox"/> All Debtors	)
3	<input type="checkbox"/> USA Commercial Mortgage Co.	) Date: August 31, 2006
4	<input type="checkbox"/> USA Securities, LLC	) Time: 9:30 a.m.
5	<input type="checkbox"/> USA Capital Realty Advisors, LLC	)
6	<input type="checkbox"/> USA Capital Diversified Trust Deed	)
7	<input checked="" type="checkbox"/> USA Capital First Trust Deed Fund, LLC	)

5 **ORDER SUSTAINING OMNIBUS OBJECTION OF THE OFFICIAL COMMITTEE**  
6 **OF EQUITY SECURITY HOLDERS OF USA CAPITAL FIRST TRUST DEED FUND,**  
7 **LLC TO CLAIMS BASED ON PREPETITION EQUITY SECURITY HOLDERS**  
8 **(AFFECTS DEBTOR USA CAPITAL FIRST TRUST DEED FUND, LLC AND**  
9 **CLAIMANTS CONCETTA CARNICELLI, JOSEPH GRGURICH, FRIEDA MOON,**  
**LOUIE AND CHARLOTTE POLANCO, ROCCO J. ROCCO, MARGARET VALLI,**  
**SHARON C. VAN ERT, AND HEINRICH RICHARD AND BRIGITTE S. WEBER)**

10 The Court having considered the Omnibus Objection of the Official Committee of  
11 Equity Security Holders of USA Capital First Trust Deed Fund, LLC (the "FTDF Committee")  
12 to Misfiled Claims, including claim nos. 2, 6, 7, 17, 19, 20, 25, and 26 (the "Objection"); having  
13 reviewed the pleadings, papers and records on file in this action and the arguments of counsel;  
14 no opposition to the Objection having been timely filed; and good cause appearing:

15 IT IS HEREBY ORDERED that the FTDF Committee's Objection is sustained.

16 IT IS FURTHER ORDERED that the claims listed on Exhibit A attached hereto shall be

17     ///

18     ///

19     ///

20     ///

21     ///

22     ///

23     ///

24     ///

25     ///

1 reclassified as proofs of interest.

2 SUBMITTED BY:

3 SHEA & CARLYON, LTD.

4  
5  
6 JAMES PATRICK SHEA, ESQ.  
7 CANDACE C. CARLYON, ESQ.  
8 SHLOMO S. SHERMAN, ESQ.  
9 Nevada Bar No. 009688  
233 S. Fourth Street, Suite 200  
Las Vegas, NV 89101

10 and

11 STUTMAN, TREISTER & GLATT, P.C.  
12 Frank A. Merola, Esq.  
13 Eve. H. Karasik, Esq.  
14 Andrew M. Parlen, Esq.  
15 1901 Avenue of the Stars, 12<sup>th</sup> Floor  
16 Los Angeles, CA 90067

17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28

*Counsel for the Official Committee of Equity Security  
Holders of USA Capital First Trust Deed Fund, LLC*

APPROVED / DISAPPROVED

OFFICE OF THE UNITED STATES TRUSTEE

*August B. Landis, Esq.* Scott Andrew Farley  
300 Las Vegas Blvd. South, Ste. 4300  
Las Vegas, NV 89101

# **EXHIBIT “A”**

EXHIBIT "A"

## Equity Interests

Claim No.	Claimant	Date Filed	Claim Amount	Disposition
2	Joseph Grgurich	April 27, 2006	\$25,000.00	Reclassify as proof of interest.
6	Frieda Moon FBO Sharon C. Van Ert	May 23, 2006	\$35,583.34	Reclassify as proof of interest.
7	Frieda Moon FBO Sharon C. Van Ert	May 23, 2006	\$17,538.18	Reclassify as proof of interest.
17	Concetta Carnicelli or Margaret Valli JT WROS	June 23, 2006	\$45,000.00	Reclassify as proof of interest.
19	Louie and Charlotte Polanco	June 23, 2006	\$13,110.26	Reclassify as proof of interest.
20	Joseph Grgurich	June 23, 2006	\$25,000.00	Reclassify as proof of interest.
25	Rocco J. Rocco	July 7, 2006	\$10,132.00	Reclassify as proof of interest.
26	Heinrich Richard Weber and Brigitte S. Weber	July 21, 2006	\$30,275.00	Reclassify as proof of interest.